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NOTES OF THE WEEK.

THE situation as regards the export of gold grows distinctly worse. Not only are the exports heavy and continuous, but even the friends of the Syndicate are obliged to admit that they are likely to increase to great amounts in the near future. It is estimated by one of their organs that there is an adverse balance of some \$200,000,000 pending, which must be settled mainly by the export of our gold, as the value of our exports has fallen too heavily to permit of any hope that they will suffice to wipe

off this great indebtedness. The Syndicate has allowed the Treasury reserve to fall below the sum to which such superstitious importance is attached, and one of its members—as we hinted two weeks ago has become an exporter of gold on his own account.

The importance of all this has been obscured by the fuss which Messrs. Cleveland and Carlisle have made over the Treasury reserve, as though its maintenance at \$100,000,000 were the only thing to be attended to. It matters very little indeed whether the reserve is \$200,000,000 or \$20,000,000. Its only real importance is that it is the biggest and most accessible pile of American gold upon which foreign countries can draw. Its dispersion to the last dollar would not impair the credit of the National Treasury, nor would it injure any other interest, while it would make it far less easy for foreign exporters to deluge our market with textiles and hardware, and draw the price of these in gold, and if the Treasury were to abandon yet another of Mr. Sherman's superstitions, and begin paying all demands in "lawful money of the United States," using its gold and silver in the ratio of the amount of each on hand, the Reserve would be easily maintained without the costly "protection" of foreign bankers and their American correspondents.

THE real importance of the drain of gold is its loss to the Nation as an element of its currency. To pay out gold for manufactures is to trade away power in exchange for the products of power. It is itself a sign of the diminution of our ability, under the conditions produced by a bad Tariff, to provide ourselves with the staples of necessary use. It shows that we are sinking into that dependence upon foreign looms and foundries, which is the mark of an inferior and impoverished people. But it also increases the evil of dependence by robbing us of the instrument of association, by which we might retrieve our losses under better conditions. It is not the Treasury, but the people, and especially the producing classes, whose industrial vitality is drained away with the outflow of gold.

THE Monometallist press disguise this fact by their reiterated demand that the new Congress shall come to the relief of the Treasury, by authorizing the issue of short time certificates, and the retirement of the Greenbacks. They have no word to say of the Nation's loss by this exportation, and no remedy to offer which may help to check it. They even have the impudence to speak of the present as an era of distinguished National prosperity, while we are reducing our own production, buying heavily from foreigners the goods we should make for ourselves, and reducing the employment of American labor in serving American needs. The almost cessation of immigration is a sufficient indication of our loss of ground. We are ceasing to be attractive to the labor of Europe. We are employing it to spin and weave and smelt and mould in the workshops of Europe, and paying the cost of bringing its products over land and sea, instead of finding work for it on our own shores.

The importers it is true are very busy, and their organs in our seaports think that must mean good times. It does mean plenty

of well paid advertising to support daily newspapers hostile to every distinctive American interest. It does mean big remittances of Yankee gold to English mills and workshops. It does mean happiness to those who are prospering at American expense. But we are paying dear for admission to the Fool's Paradise, if we take these things as proofs of national prosperity.

OTHER countries do not share our folly in buying what they ought to make. The export trade of England with the rest of the world has fallen off, because of the general adoption of the Protectionist policy, under the influence of our example. Yet the volume of British trade has actually increased, so great has been the increase of exports to America alone. For the first half of 1894 it was £8,177,000, for the same period in 1895 it was £13,504,000; and England is only one of the countries which has thus increased her consignments to us. Germany has extended her trade with us still more, even cutting England out in many lines in which the latter once commanded our markets, such as linens.

The worst sufferers are the American producers of wool and woolens. The present Tariff was adjusted to the Free Trade theory that it was the duty on imported wool, which kept back the American manufacture of woolens, and prevented our manufacturing for export. It made a heavy reduction of the duties on woolens, and it took the duty off wool by way of compensation. The first effect has been the prostration of wool-growing. It was said to the American wool-grower that the McKinley Tariff had done nothing for him, since wool fell in price after its passage. It did so because Australia had three good wool clips in succession, and flooded all European markets with wool, forcing down the price of our own, but not to the European level. Under the Wilson-Gorman Tariff we have reached the European level, and Ohio scoured wool brings 25½ cents a pound less than it did before the Tariff was reduced. But the manufacturers of woolens have not prospered in consequence. On the contrary, an expert says, "foreign manufacturers furnish the bulk of the manufactured woolen materials consumed in this country." Instead of making 75 and importing 25 per cent., we are making 35 and importing 65 per cent. of our whole consumption of woolens. The woolen manufacturers are running at a loss, and talking of stopping.

The case is made vastly worse for our producers of both wool and woolens by our practical Monometallism, and Gold standard of values. This tends to force down the nominal values of all products, whether raw materials or manufactures, and to place the Gold standard countries at a disadvantage in competition with those which use silver. And much of the world's wool supply comes from the countries which use no other currency.

THE International Yacht Race grew out of a challenge extended by the Royal Yacht Squadron to the American Yacht Club. Lord Dunraven and his yacht were accepted as representing the former, and he came to America not in his private or personal capacity, but as representing those who sent him. As such he was virtually under a contract to both clubs to race his yacht on days and under conditions agreed upon. Of course if there had been some gross display of unfairness to the Valkyrie, or if the conditions had been such as he could not have foreseen, he might have been justified in not racing at all. He had, however, no moral right to withdraw his yacht at the beginning of the third race, and his choice of that time and place for his act was particularly churlish and offensive. His only grievance was the crowding of the course by excursion steamers, an evil certain to attend such a race when held close to a great city like New York, and not more annoying to him than to Mr. Iselin and the Defender. He did not accompany his withdrawal with any offer to race in water not liable to such an annoyance, nor had he made any protest to the American Committee with a view to having the annoyance abated. In view of the uniform courtesy and consid-

eration with which he was treated, churlish is the only word which suffices to describe his conduct.

Americans cannot put any favorable construction upon his conduct. They cannot but infer that he preferred to withdraw under cover of a grievance, rather than stand up to be beaten. The first race sufficiently proved the superiority of the American boat, as two English authorities admit. The decision that he had lost the second race by partly disabling the Defender at the outset, was one which the committee could not avoid making; and Mr. Iselin gallantly offered to waive his advantage by sailing the race over again. His lordship, in fact, has but one grievance, and that is with the English builders who assured him that the Valkyrie could beat anything the Americans could set afloat. Let him go home and tell them that the American hand has not lost its cunning, nor the American eye its precision, in determining the true lines for a fast sailing craft of any size.

The Democratic State Convention at Wilkesbarre was interesting chiefly as a proof that a party must go very low in its fortunes before it abandons the luxury of quarrelling. The Philadelphia delegation especially distinguished itself in this way, Mr. Singerly offering the provocation by planning the rejection of Judge Macarthy as a candidate for a seat on the bench of the new Superior Court. The judge had been appointed provisionally by Governor Hastings, at the instance of many good Democrats and excellent lawyers. His fealty to his party is as much above dispute as is his ability as a jurist. It would have been courteous to continue him on the bench by popular choice, and nothing but very grave objections to him could justify any other course. This is the rule which has been applied in Pennsylvania, and especially in Philadelphia, to all judicial incumbents. Mr. Singerly, forgetting his favorite role of "clearing-house for Democratic grievances," laid his plans to defeat Judge Macarthy, even at the cost of leaving our city without a representative on the bench, and it is not surprising that his action was very sharply resented by the judge's friends in the convention.

The convention seemed bent on throwing away its chances of a minority representative on the new bench by nominating a candidate for every place. To do this is to join issues with the Republican party, with the likelihood of being beaten along the whole line. If it had nominated Judge Yerkes of Bucks County, and Judge Magee of Allegheny County, and invited the party to cast all its votes for these two candidates, it probably would have chosen both. It now may lose all, or if it secure even one, this may be due to the popularity of Judge Magee with the Republican voters of his own county.

THE Court of Common Pleas has abandoned its habitat of a century past, and transferred itself to the new City Hall, where its new quarters are now available. The judges signalized the change by adopting the judicial black gown as their official dress on the bench. In this they follow the example set by the justices of the United States Supreme Court. It is noteworthy with what unanimity the change was agreed to, and that Judge Sulzberger, in whose blood some of the Oriental love of display might be supposed to linger, constituted the minority in opposition.

The change is a sign of the change of feeling which has come over the popular mind in such matters. The observance of public forms of all kinds has gained in attention and interest. The churches generally are moving in the same direction, even those whose Puritan or Presbyterian traditions point in the other direction. The gown and the "mortar-board" are increasingly popular in the colleges. All the organized orders rush into robes and ritualism. In fact, there is a reaction against the indifference to form, which might have been expected. Some future President may revive the manners of President Washington's time, undoing the work of Jefferson and his successors, who divested the chief

magistracy of all its earlier stateliness. Even Jefferson, however, would have shrunk from manners of the President who refused a private room at the railway hotel, and performed his ablutions in public.

THE school season re-opens with greatly increased attendance in all quarters. This is a good sign in most respects, but it does not indicate that business is flourishing. A great many boys are kept at school merely because it is not possible to find work for them in the present condition of the labor market.

In Philadelphia the higher schools are especially full. The Boys' High School has twenty-three sections and only twenty-one class rooms in which to put them. This is the number when the whole section of nearly or quite forty boys are kept together. When there is sub-division because of electives, the number rises to twenty-six. Among the new students are four deaf boys, who have been taught to speak by the new method, and to follow what is said to them by watching the lips of the speaker. It is said to be the first experiment in having such boys taught in any ordinary school; and if it should succeed, it will enlarge greatly the educational opportunities of their unfortunate class.

THE Republican leaders of Ohio seem to think that they can carry on their present campaign on the Tariff issue, without saying anything about silver. This, at least, was the course taken by Senator Sherman and Governor McKinley at the first party rally. Mr. Sherman, indeed, must have felt some embarrassment in appearing on the platform of his own party this year. He hardly could have opened his mouth without contradicting its declarations, or else disavowing his own convictions. As a supporter of gold monometallism, he could not endorse its declaration in favor of Bimetallism, and especially its carefully worded declaration in favor of Independent Bimetallism if an International agreement can not be had. Everyone knows where Mr. Sherman stands with regard to that. His Bimetallism extends to allowing us to use silver as change! The bad precedent he established as Secretary of the Treasury under Mr. Hayes has done more to put and keep the country under the yoke of Wall street than any other personal influence in our recent history.

One would have liked, however, to know exactly what Mr. McKinley thinks of the declaration made by the Republicans of Ohio with regard to the necessity of Independent Bimetallism, if we cannot get the other kind. It is probable that he will be obliged to abandon his reticence on this point before the campaign is over. The Wool Growers' Association of Ohio, to which the Republicans look for a good deal of support, is as strong for Bimetallism as for a better Tariff. The wool growers know that they are suffering with the whole body of producers from the maintenance of the gold standard, and they intend to press the issue, whether it helps or hurts the Governor's chances for the presidency.

THE Constitutional Convention of South Carolina, like that of Mississippi, seems to be occupied chiefly with the problem of the best method of peaceably and openly excluding the negroes from the suffrage. This is a sign of moral advance. The methods of violence and chicane, which have been applied thus far, are seen to have inflicted great injury on public morals. Young men have grown up in contact with systematic bull-doing, tissue-ballooning, and the like, until they have come to regard anything as fair, if it secure the success of their party. And once this maxim attains a general acceptance it is impossible to confine its application to the colored voters. The State, in fact, is in danger of going head-long to social ruin through the means adopted to overthrow negro supremacy.

Those who have read Mr. Pike's book, "A Prostrate State," will be obliged to sympathize with the repugnance of the white

people of the State to the rule of the colored majority. No commonwealth could endure such a mockery of law and government, as followed the "reconstruction" of South Carolina on the basis of negro suffrage. It is true that the black people of the South have grown more intelligent and more capable of self-control. But they still, as a mass, are children in mental stature, and in their readiness to follow any leadership which promises them indulgence. To hand over the control of a civilized community to such voters is to invite a repetition of Hayti on our American soil. This was the blunder of the Reconstruction policy, which should have been directed to securing them national protection in their natural rights, rather than to conferring on them, before they were fitted to exercise them, political powers and duties. Is it too late to make the exchange?

RECENTLY published statistics as to the growth of British shipping give the English newspapers a natural reason for exulting in their keeping the lead on the ocean, in spite of growing rivalry. The steam shipping alone adds up to 6,000,000 tons, while France, the chief rival, has but one-twelfth as much. Forty years ago it was but 2,000,000. The tonnage built for foreign owners has trebled since 1858. The percentage of English trade, carried in English bottoms, has risen from sixty-five to seventy-three per cent. since 1850, when the business was thrown open to foreign competition. Not so happy has been the change in the quality of the sailors. Less than five per cent. of the crews of British vessels were foreigners forty years ago. Now nearly a third of them are so. This is due partly to the fact that increased opportunities for less laborious and exposed employment on land has diverted the Englishman from the sea, just as the growth of manufactures in America has worked to diminish the supply of native-born sailors, and has forced us to draw upon the seaboard provinces of Canada and upon Europe.

We may congratulate England on the splendid success of the virtually Protectionist policy she has pursued in the case of her shipping interests. Not only have her subsidies secured her a great mercantile marine and abundance of employment for her shipyards, but they have given every British manufacturer cheap and quicker access to the markets of the world, thus compensating the loss he sustained by the removal of protective duties. During the same forty-five years we have left our shipping for the most part to the chances of competition. The result is that we have to pay great sums for the use of foreign ships to carry our exports. And this means that our exports must exceed our imports, not only by the amount of interest to be paid on our European loans, but also by the charges for the use of foreign shipping. If they do not, we must export gold to pay the balance.

THE extremely vigorous and rigorous measures adopted by the German Government for the suppression of the Socialist party has caused a not unnatural alarm among the Liberals of the Empire. They see that the precedents set by the Bureaucracy in seeming rivalry of the Russian police system, may be turned against themselves to-morrow, and they do not forget how Liberals were treated in the years of reaction which followed the War of Liberation and the uprisings of 1848. Fritz Reuter, for instance, was sentenced to life-long imprisonment by a Berlin tribunal for the offence of wearing the national colors in his buttonhole, although he was a subject of the Duke of Mecklenburg, and the offence had been committed at Jena in Saxony. It was only on the death of William III., in 1840, that he was set free, after wasting his best years of youth in a fortress. It is memories of this kind which alarm the Liberal parties, when they see the old spirit shaping itself into the old methods, with a careless disregard of law. And the temper of the present Emperor is rather encouraging to the Bureaucracy.

LEADERS WHO DO NOT LEAD.

THE Republican party is in danger of being divided against itself, not because any real differences exist between Republicans in different sections of the country; not because Western Republicans are not firm believers in protection, for they believe in protection as firmly as their Eastern brethren; not because the interests of the West are best promoted by a policy that must work injury to the East, for the interests of all sections of the country are identical and best conserved by a common policy; not because Eastern Republicans are opposed to bimetallism, for they are not, but because Eastern Republicans are misunderstood and misrepresented by a time-serving press and place-seeking politicians. The manufacturers of this city are almost a unit in favor of bimetallism, and in spite of a gold daily press that systematically suppresses the truth and prevents free discussion of the monetary question, a press whose very news dispatches are biased in favor of gold-monometallism, the farmers and wage-earners of the East intuitively withhold their support from the gold standard and lean towards bimetallism. They only wait to have the facts placed before them and the question of bimetallism vs. gold-monometallism thoroughly discussed, to become ardent advocates of the prompt restoration of silver to its place as money.

The great masses of the Republican party, both East and West, stand on the same ground, believe in the same principles and should unite on a common policy. Yet Republicans of the West and East misunderstand each other, and almost on the brink of the most important election held since the war, the party is on the verge of dividing against itself and sacrificing victory by discord. Led to believe by the tirades of the Eastern gold press and by the uncertain attitude of vacillating and hedging politicians that the Republican party in the East is a party inextricably opposed to the restoration of silver to its place as money side by side with gold, the Republicans west of the Mississippi, firmly convinced that prosperity cannot be restored until the appreciation of gold is checked, are ready to sacrifice protection, attached to it as they are, if by so doing they can secure the remonetization of silver. This they are more ready to do when they reflect that a protective system cannot be effectively maintained so long as we adhere to gold-monometallism, and that a protective tariff is a mere sham protection against the competition of silver-using countries so long as we blindly offset such protective duties as we impose by deliberately paying our competitors a bounty of 100 per cent. or more in the shape of a premium on gold.

Under an appreciating gold standard the protective tariff is of little avail, and therefore Western Republicans can more readily reconcile themselves to voluntarily sacrificing it if by so doing they can hasten the restoration of silver. Better, they reason, to abandon protection and secure bimetallism than to build up a protective tariff and then destroy it by adhering to gold-monometallism. Better take one evil than two.

Gladly would they rally under the banner of Bimetallism and Protection, but under the banner of Gold-monometallism and Protection, never, for they see protection and gold-monometallism are incompatible. So they are preparing to abandon the Republican party. A blunder it would be, indeed, for by so doing they would not only sacrifice the protective system, but retard the restoration of bimetallism.

But if this fatal step is taken the responsibility will rest on Eastern Republicans who permit the would-be and apparent leaders of the party to ignore the silver question, and who, though really antagonistic to the gold standard, satisfy themselves with meaningless expressions in the party platforms that will bear any interpretation. Republicans should demand that their leaders be outspoken and not take refuge behind qualified endorsements of bimetallism that are interpreted by gold-monometallists as favor-

ing the gold standard, and are so understood in the West as the united sentiment of the party.

Senator Sherman and Governor McKinley in opening the Ohio campaign demanded the repeal of the Wilson-Gorman tariff and the restitution of true protective duties. So far so good, but Governor McKinley hesitated to clearly define his position as to the restoration of silver. Like Mr. Reed, Mr. Harrison, Senator Allison and other aspirants for the Republican nomination, Governor McKinley would prefer to ignore this question, to await developments, espouse the winning side and hold himself ready to stand on any platform. It is just such vacillation, hedging and dodging that is disrupting the Republican party, separating the West from the East.

As it is Republican doctrine to conserve liberty, preserve the national wealth, establish equity between producers and consumers and promote the general welfare, it is the duty of the Republican party to restore a true protective tariff. The country suffers under a tariff that not only fails to yield sufficient revenue, that fails to protect our industries, but which taxes the consumer by levying duties on articles we cannot produce at home. Such a tariff cannot be tolerated by Republicans, for it is a tariff that *taxes* but does not *protect*. Protection is designed to destroy the power of foreign monopolies by building up home industries, by bringing producer and consumer together. It does not add to the cost of commodities, but cheapens them to the benefit of the consumer, while it protects the producer against the competition of foreign monopolists who stand ready to ruin him by selling at arbitrarily low prices, prices made low for the express purpose of destroying nascent industries. A true protective tariff does not tax the consumer for the benefit of the producer, but taxing the foreign monopolist protects both consumer and producer.

In demanding the restitution of true protective duties, Governor McKinley voices the sentiments of Republicans both East and West, but in fighting shy of the financial question, in hesitating to declare himself on the question of bimetallism, a question in which protection is involved, in shirking the responsibilities of leadership, he proves himself unworthy of such leadership. Governor McKinley and Messrs. Reed, Harrison and Allison all wish to be looked upon as leaders of the Republican party, yet all refuse to explicitly express themselves either in favor of or against gold-monometallism; all endeavor to take a middle ground. They endeavor to assume leadership and at the same time avoid the responsibilities of leadership. Instead of supporting bimetallism or the gold standard steadfastly and from principle, they hold principle subservient to place, ever vainly seeking a position from which they can espouse either bimetallism or gold-monometallism as circumstances of place seem to require. Fearing and making no effort to guide the current of public opinion, they follow it as closely as they can, ever ready when the drift becomes unmistakable to join the strongest side and with the old "I told you so" put themselves forward as the natural leaders, as the men who had always and from conviction supported bimetallism or gold-monometallism as the case may be.

Those who have shown themselves ready to sacrifice principle to place can never command the confidence or gain the united support of the Republican party. Such leaders cannot lead the party to victory; the people do not want such leaders, and the Republican party cannot afford to put such leaders forward. The people look for leaders who have the courage of their convictions, for men who hold principle dearer than place and power. Such leaders the Republican party looks for, such leaders alone can secure the united support of Republicans of all sections and lead the party to victory.

In several districts in Sicily the lands of the old communal fiefs are being distributed to peasants, despite the opposition of the clerical councils.

MR. CLEVELAND AND THE "GREENBACKS."

THERE is no longer room for doubt that Mr. Cleveland will urge upon the Republican Congress the cancellation of the legal tender notes authorized in 1862 and 1863 and familiarly known as "Greenbacks," and of the Treasury notes issued under the Sherman Act of 1890. Nor is there any question that the "Greenbacks" and Treasury notes must be ultimately retired if we are to place ourselves permanently on the gold basis. The effort to discard silver as a money metal, conduct our business on the appreciating gold standard and at the same time keep in circulation our "Greenbacks" and Treasury notes must, as already proven, result in failure. The attempt to do so has already resulted in great exports of gold and the issue of \$162,315,400 bonds, and must finally lead to suspension of gold payments. We cannot possibly base a greater quantity of credit money upon our narrowed gold basis than other gold countries do upon their much larger stocks of gold. The attempt to do so can not succeed for it makes a local inflation, leads to increased purchases abroad and thus forces gold exports.

There are those who urge the expansion of credit based on the restricted gold basis as a remedy for low prices, but such an attempt at expansion would inevitably lead to increased gold exports, for just as prices rose locally, imports would increase and exports decrease, and an adverse balance of trade would accumulate to be paid with gold. As long as any gold remained, no expansion could take place, for just as fast as the issues of paper increased, gold would be exported and there would be no more money than before. Such expansion, as advocated by some gold monometallists, would place us on a paper basis at once.

The very fact that our paper currency, based on gold, is extended out of all proportion to the narrowed stock of gold on which it rests, leads of itself, to gold exports. Compared with European gold using nations our monetary system is strikingly top heavy. With the silver certificates which Mr. Cleveland has arbitrarily undertaken to redeem in, and reduced to dependence on gold, we have eight dollars in paper outstanding and redeemable in gold against every single dollar of free gold in the National Treasury. The Bank of England held August 22d \$1.53 in gold for every dollar of paper outstanding, while the proportion in the gold-using countries of Europe is about two dollars in gold for three dollars in paper. Our proportion is \$1 in gold to \$8 in paper. Even Russia, with its irredeemable paper money, has 46c. in gold for one dollar in paper.

We must prepare to reduce our currency to the European ratio if we would hope to either prevent gold exports or succeed in maintaining specie payment under the appreciating gold standard.

The position taken by Mr. Cleveland as to the retirement of the "Greenbacks" is the only logical one for a gold monometallist to take. The President has no doubt tired of bond issues, and longs to have our paper reduced in proportion to the specie basis, a basis more than cut in half by discarding silver. Under the gold basis, only by so doing, can our currency system be put on a sound basis, and the drain on the Treasury for gold for export checked.

The suffering, the losses, the wide-spread ruin that such a contraction would cause are infinite, but through a period of distress greater than any heretofore experienced, we must prepare to pass if we would firmly establish ourselves on the gold basis. Such is the sacrifice Mr. Cleveland demands of the country, and if we adhere to the gold standard, in no other way can the drain on the Treasury be relieved. The remedy the President proposes is a contraction of our currency, resulting in a fall of prices and consequent increase of exports, though at prices ruinous to our producers, and a decrease of imports, caused not only by low prices, but by the inability of our people to purchase at any price. Thus the drain on the Treasury for gold for export would be checked. In order to hold our gold Mr. Cleveland proposes to

impoverish our people. It would be paying dear, indeed, for gold.

We are told, it is true, that no contraction of the currency is contemplated, that issues of bank currency will take the place of the "Greenbacks" and Treasury notes retired, but this is a mere blind to catch the votes of confiding Congressmen.

We cannot hold our gold under the gold standard unless we contract our currency, and to contract the national currency and expand the bank currency would only serve to hasten suspension of gold payments.

The organs of the administration demand the retirement of the "Greenbacks" and Treasury notes, but it is easier said than done. The "Greenbacks," amounting to \$346,861,016, represent indebtedness of the Government to the holders, and they cannot be retired without providing means for their payment, and to cancel the Treasury notes amounting to \$144,495,280, issued under the Sherman Act, and representing purchases of silver, as they are paid into the Treasury would be to reduce the net cash balance of the Treasury by the same amount.

It is proposed to cancel over \$500,000,000 of notes, and it is easy to say that when these notes are paid into the Treasury not to reissue them, but such a course would soon bankrupt the Treasury. Cancel the "Greenbacks" and Treasury notes now in the Treasury, roundly \$100,000,000 "Greenbacks" and \$35,000,000 Treasury notes, and we reduce the net cash balance, gold reserve and all, to barely \$55,000,000. Before we can retire these notes we must provide sufficient revenue to pay them or borrow, and to borrow means a permanent addition to our funded debt of \$500,000,000, an increased interest charge of at least \$15,000,000 per annum.

Those who advocate the retirement of the "Greenbacks" do not seem to comprehend the practical difficulties that beset such a course. Having borrowed \$500,000,000, the only practicable way of providing the means to retire the notes, in other words, having funded the "Greenbacks" and Treasury notes, the Treasury would at once be confronted with other difficulties. With the decline of prices consequent upon such an enormous contraction of the currency would come a great falling off in imports and reduced revenues. The expenditures of the Government would be increased, while the revenue, already too small, would further decrease, and the President no longer called upon to borrow gold to meet the demands for redemption, would be obliged to borrow gold to meet the deficit. The gold standard will inevitably bankrupt the country.

ANOTHER BOND ISSUE MEANS INCREASED GOLD EXPORTS.

WITH the avowed purpose of stopping the drain on the Treasury gold and adding to the gold reserve depleted by exports, Mr. Cleveland twice authorized the issue and sale of \$50,000,000 five per cent. bonds for gold to the highest bidders. As might have been foreseen, the effort to check gold exports by buying gold from the banks and others who bought the bonds and transferring it to the Treasury, proved ineffectual. Over \$117,000,000 in gold was thus added to our Treasury gold by Mr. Cleveland, but the drain on our gold was not thus checked. On the contrary, scarcely had the depletion in the Treasury reserve on each occasion been made good than gold exports were resumed, and the drain on the Treasury became greater than ever. In January last, after the sale of \$100,000,000 bonds to our own people for gold, gold exports were the largest ever known, and Mr. Cleveland having destroyed the silver in the Treasury as an available asset, again found himself face to face with a suspension of gold payments.

From two costly experiments Mr. Cleveland had learned the folly of attempting to stop the drain of gold by transferring gold from private accumulations to the Treasury, but failed to profit

from experience. Borrowing gold at home having proved ineffectual and determined not to make use of the silver in the Treasury, he sought to stop the drain by borrowing abroad. In so doing he made a worse blunder than before. Borrowing gold in England and transferring it to New York must result, of course, in increasing the plethora of money in our financial centers, in lower interest rates and higher prices for stock exchange securities, and must cause a pure local inflation and speculative rise in prices tending to check exports and increase imports.

To such results Mr. Cleveland was blind. He entered into a shameful contract with a foreign syndicate by which he gave over \$62,000,000 of bonds worth in the open market nearly \$75,000,000, for some \$64,000,000 in gold, in return for which the Syndicate undertook to import one-half the gold paid into the Treasury in exchange for bonds and use every effort to prevent a drain on the Treasury reserve until after the completion of the contract. After having imported a little over one-half of the stipulated amount of gold and being released by Secretary Carlisle from the obligation to fulfill this part of the agreement, the Syndicate fulfilled its part of the contract in June last by making the final payment for the bonds.

Before the completion of the contract, and since, the members of the Syndicate have used every effort to prevent gold exports by drawing against the United States four per cent. bonds and other securities placed in Europe, against their own credit, and by drawing against anticipated exports of grain and cotton. They have drawn exchange at expense to themselves and sold short exchange until it is estimated that \$100,000,000 of bills are outstanding and uncovered and which represent an indebtedness of an equal amount which must finally be paid in London by the export of merchandise, the sale of securities, or gold exports. By such artificial methods they have endeavored to counteract natural circumstances: but in spite of the creation of this great indebtedness they have been unable to prevent gold exports, and the Treasury reserve would have been seriously depleted if the Syndicate had not deposited gold in large amounts in exchange for "greenbacks."

Over \$180,000,000 in gold have been turned into the Treasury in exchange for bonds, the funded debt of the country has been increased \$162,315,400, the government has incurred an additional annual interest charge of \$7,492,616—yet our position has not been strengthened, and we are still threatened with suspension of gold payments as before.

True, \$180,000,000 have been added to the resources of the Treasury, and without this addition to the available funds of the Treasury the net cash balance of the government, which stands at about \$180,000,000, would have been nil, the government would have been unable to meet its expenses and would have been forced to borrow to avert bankruptcy; but none the less, the issues of bonds amounting to \$162,315,400 have failed of their avowed purpose.

So long as Mr. Cleveland adheres to the gold standard and refuses to make use of the silver in the Treasury the government will be at the mercy of the speculative cliques of New York who, by a combined raid on the Treasury, can force suspension of gold payments or another bond issue at any time. The President has put himself in the power of the Syndicate, and now, by merely threatening to withdraw their support from the Treasury and to export gold to meet their indebtedness in London, they can secure another bond issue. The Syndicate is in a position where they can dictate to the President, where they can secure another bond issue or not, just as they desire, and where they can make their own terms. The President determined to tie the hands of the country can but obey.

So long as the members of the Syndicate are desirous of higher prices for securities they will endeavor to prevent the depletion of the Treasury gold reserve: but when they are prepared for a *coup*, for a break in the market, or when they can no longer

protect the Treasury, save at too great cost, another bond issue will be forced.

Such now seems to be the condition, and the country waits in momentary expectation of another bond issue. Yet nothing is to be gained by another issue of bonds placed abroad. The Syndicate will reap great profit, and the proceeds of the bonds sold abroad may be used to cover indebtedness due in London by the Syndicate, or gold may at first be imported. If gold is imported, a local inflation in New York will result, stock exchange securities will momentarily rise, the members of the Syndicate and speculators will sell on the rise securities bought at the low range of prices preceding the announcement of the bond issue, and so reap additional profit. The speculative demand for merchandise increasing, commodity prices will almost momentarily rise, incentive to increased imports will result, while exports fall off, speculators will profit at the producers' expense, and then gold will flow away again faster than ever until the borrowed gold, responsible for the speculative rise in prices, has returned to Europe, prices fall, the Treasury reserve is again depleted and another bond issue in order.

It may be President Cleveland is not blind to the inevitable result of bond issues. It may be he desires to give the country another object lesson, hopes to brow-beat the Republican Congress into retiring the "greenbacks" and Treasury notes.

WOMAN'S WAYS.

A last! . . . I have been waiting
A whole long evening through,
For that little aggravating
Scrap of nonsense they call "You!"

You have danced and you have flirted;
Through the waltz I saw you flit;
While I sat there quite deserted,
And felt badly out of it.

But come! For I've been trying
For a word with you, my dear;
I've a secret I am dying
To whisper in your ear.

Not here. Ah, here are only
A crowd and noise and glare.
There's a corner dim and lonely
In the hall behind the stair.

* * * * *
Here, where this palm will screen you;
For my secret is just this:
It is three days since I've seen you,
And I'm dying for a kiss.

* * *

Gardening is bracing, instructive, an interesting and a wonderfully absorbing exercise. All women should indulge in it, and they are queer enough if they don't enjoy it immensely.

* * *

Queen Victoria evidently disapproves of young ladies carrying latchkeys. The Princesses Victoria and Maud of Wales recently paid a visit to their royal grandmother at Buckingham Palace. These young ladies are most democratic in their tastes, and would have preferred to enter and leave the palace by a side door, and thus dispense with the formalities of the royal entrance. Accordingly they asked for latchkeys. This request, after receiving the attention of several members of the household, was finally laid before the Queen, who spent a little time considering the question, and sent word to the Princesses that she considered latchkeys out of place in Buckingham Palace.

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Mme. Mühlhling, who has translated many French dramas into German, celebrated the one hundredth anniversary of her birth in Berlin on April 15. She is still hale and hearty.

* * *

The Countess of Munster tells an interesting ghost story in the Strand Magazine. A person of her own sex and age became infatuated with her for a while and afterwards died. At midnight a short time after her decease and while the Countess was lying awake in bed the spirit of her dead friend appeared before her,

dressed as in life, and with a smile on her face. The Countess carried on an interesting monologue with her, and asked her various questions about her changed conditions of life, but received no answer, though the weird visitor continued to smile at her. As soon as the Countess stopped talking the apparition disappeared.

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Walking as an exercise is no earthly good for us women unless gone into with spirit. It should be taken regularly every day, and will make the average woman look as rosy and healthy as the proverbial milkmaid.

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At San Francisco a young woman has been appointed deputy sheriff. Her especial duty is to escort women who have been adjudged insane to their asylum. By her combined firmness and kindness she is very successful in dealing with them.

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A CHAPTER ABOUT CHILDREN.

OUR BABY.

THERE is a little fairy form
Comes to me at break of dawn,
A little voice so soft and sweet,
Dimpled hands and baby feet.
Sweet sunny smiles, whose beams impart
A joy that thrills through all my heart.
There is a little face so fair,
Laughing eyes and golden hair,
A little heart of love I know,
Follows me where'er I go.
When cares perplex, whate'er befall,
A look at her—thank God for all.

A. M. BURGESS.

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The sorrows of childhood are not so near the surface as they are supposed to be. "A boy's will is the wind's will, and the thoughts of youth are long, long thoughts." How many children chafe under the sense of injustice that the treatment of their difficulties brings to them! I knew a child who, because she was outspoken as to the doubts that arose in her mind—perplexities that have bowed many a thoughtful head in every age—was spoken of in her family as a moral pariah, kept apart from all the other members of the household alone upstairs in her room; mentally tortured into submission which was only given because there seemed no alternative, but which left a mind bewildered between the sense of her extreme wickedness and its revolt against the injustice which she could not reconcile with any ethical standard or religious principle. Many a sorrow eats into a child's heart that it has not the strength to express or the courage to share with its elders; but I think that if instead of posing as infallible—a role which at best breaks down very soon—we were to speak more freely of our difficulties to the young, we should find out the beautiful law which binds us together, and which makes mutual confidence the most delightful feature of home life.

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Grandma—Now, Robbie, what kind of pie do you like best?

Robbie—I don't know what you'd call it, but it's what takes a whole pie to make one piece.

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Mother—Bobby, the minister is coming to take tea this afternoon. You must behave yourself at the table.

Bobby—All right. But if you don't give me the biggest piece of pie I'll tell the minister that dad went fishing last Sunday and didn't have no cold.

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Among questions given in the Summer school examination by the directors in a small town was the following example in arithmetic: "If Alexander can fire off nine crackers a minute for one hour and six minutes, and Robert can fire seven crackers a minute for the same time, how many more will Alexander have fired off than Robert?" When the question was propounded, a little girl immediately arose and piped out: "Please, teacher, I don't want to answer that. Fire crackers has powder in them, and powder is used in war, and our folks is Quakers."

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Boy battalions have sprung up all over Spain since the little king has begun to grow up. They drill after school hours, and try to imitate their elders in all things. At Granada the school battalion mutinied recently because it did not receive its pay, went in a body to the newspaper offices and proclaimed its grievance, then marched through the city streets smashing all the lanterns.

A WORD WITH THE DOCTOR.

For whooping cough take one ounce of common garden thyme to a pint of boiling water, let it draw for about twenty minutes, strain and sweeten it with a little sugar. From one teaspoonful to a dessertspoonful should be given every hour, according to the age of the child and the severity of the attack.

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Alice R. R., New York City, writes: "Will you please publish a remedy for tan and freckles that have come on as a result of exposure to the sun?" Try a lotion composed of ten grains of citric acid, one ounce of glycerine and one ounce of rose water. Apply it several times a day.

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Here's a good list of home remedies in the food line:

Celery is invaluable as a food for those suffering from any form of rheumatism; for diseases of the nerves and nervous dyspepsia.

Lettuce is useful to those suffering from insomnia.

Water cress is a remedy for scurvy.

Peanuts for indigestion; they are especially recommended for corpulent diabetes. Peanuts are made into a wholesome and nutritious soup, are browned and used as coffee, are eaten as a relish, simply baked, or are prepared and served as salted almonds.

Salt to check bleeding at the lungs, and as a nervine and tonic for weak, thin-blooded invalids. Combined with hot water is useful for certain forms of dyspepsia, liver complaint, etc.

Onions are almost the best nervine known. No medicine is so useful in cases of nervous prostration, and there is nothing else that will so quickly relieve and tone up a worn-out system. Onions are useful in all cases of coughs, colds, and influenza; in consumption, insomnia, hydrophobia, scurvy, gravel and kindred liver complaints. Eaten every other day, they soon have a clearing and whitening effect on the complexion.

Spinach is useful to those suffering with gravel.

Asparagus is used to induce perspiration.

Carrots for sufferers from asthma.

Turnips for nervous disorders and for scurvy.

Raw beef proves of great benefit to persons of frail constitution, and to those suffering from consumption. It is chopped fine, seasoned with salt, and heated by placing it in a dish in hot water. It assimilates rapidly and affords the best of nourishment.

Eggs contain a large amount of nutriment in a compact, quickly available form. Eggs, especially the yolks of eggs, are useful in jaundice. Beaten up raw with sugar are used to clear and strengthen the voice. With sugar and lemon juice the beaten white of egg is used to relieve hoarseness.

Honey is wholesome, strengthening, cleansing, healing, and nourishing.

Fresh ripe fruits are excellent for purifying the blood and toning up the system. As specific remedies, oranges are aperient. Sour oranges are highly recommended for rheumatism.

Watermelon for epilepsy and for yellow fever.

Cranberries for erysipelas, are used externally as well as internally.

Lemons for feverish thirst in sickness, for biliousness, low fevers, rheumatism, colds, coughs, liver complaint, etc.

Blackberries as a tonic. Useful in all forms of diarrhoea.

Tomatoes are a powerful aperient for the liver, a sovereign remedy for dyspepsia, and for indigestion. Tomatoes are invaluable in all conditions of the system in which the use of calomel is indicated.

Figs are aperient and wholesome. They are said to be valuable as a food for those suffering from cancer; they are used externally as well as internally.

Bananas are useful as a food for those suffering from chronic diarrhoea.

Apples are useful in nervous dyspepsia; they are nutritious, medicinal, and vitalizing, they aid digestion, clear the voice, correct the acidity of the stomach, are valuable in rheumatism, insomnia, and liver troubles. An apple contains as much nutriment as a potato in a pleasanter and more wholesome form.

Grapes dilute thick blood, send the circulation to the surface, remove obstructions from the liver and lungs, dissolve and dislodge gravel and calculi, and bring the stomach and bowels to a healthy condition.

Pieplant is wholesome and aperient, is excellent for rheumatic sufferers, and useful for purifying the blood.

TEA TABLE GOSSIP.

Germany has taken to political protest in fairy tales. At Munich a new four-act play, "The Weight of the Scepter," has been produced and well received, in which an Indian prince, Gautama, drives away the king, his father, and forms extravagant plans for making his people happy. He loses their affection and gets into trouble, from which he is freed by the reappearance of the old king, who resumes the scepter. The play is clearly inspired by Fulda's "Talisman," which Kaiser Wilhelm tried to suppress.

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The wholesale value of best dressed beef in New South Wales in May, 1895, it is said, "was two cents per pound, and of mutton $1\frac{3}{4}$ cents per pound. A 1,500 pound animal on the hoof, valued at \$20, would dress 862 pounds, 2.30 cents per pound for the dressed product. A 60 pound wether with six months' wool on, the fleece being worth 52 cents, was worth \$1.50.

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A scientific paper discusses seriously the alleged discovery by Professor Conn of butter bacillus—that is to say, of a bacillus producing a fermentation in milk by which the quality of the butter is improved. This statement is reasonable and the facts may be as alleged, but it is not always easily possible to distinguish the reality of current science from its romance.

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The "hot cross buns," so universally eaten on Good Friday in England that 250 pounds were baked on one Good Friday morning at the famous Chelsea bunhouse, have many superstitions connected with them. They are kept by the peasantry from one year to the next, being partaken of whenever sickness afflicts the family or the herds, and being considered a sovereign remedy. Another legend says that if friends or lovers stand inside the church doors before matins on Good Friday and break a hot cross bun and each take a half, that as long as they keep the pledge no enemy can come between them and their love will increase.

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In an article in London (Eng.) *Truth*, Mr. Labouchere says: A week or two back I made a confession in these columns. It was that I differ with Lord Roseberry on certain points. I have been severely taken to task by one of my readers, not for differing, but for differing "with" his Lordship, when I should have differed "from" him. My critic asks whether to "differ with" is not "a somewhat vulgar solecism." Such questions have, I confess, but little interest for me. I am a Philistine. As such, I am content to take the English language as I find it in daily use among my fellow-countrymen of average education, without much regard to the usage of previous generations, recorded in the literary remains of Englishmen dead and gone.

SOCIOLOGICAL SUBJECTS.

Every one that asketh receiveth; and he that seeketh findeth; and to him that knocketh it shall be opened.—*Matth. vii: 8.*

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Grant Allen, writing in the *Humanitarian*, London, on Social Anarchy, says:

"Our existing system is a miserable system of apparent repression and secret debauchery. Every now and then, some scandal bursts forth; when, instead of overhauling and altering our main drain, we whisper to one another hypocritically, 'Say nothing about it! Shut your eyes and ears even tighter than before! Refuse to discuss it! Punish sternly the man through whom a little light was let by accident into our *cloaca maxima*; patch up the hole in the drain as best you may; and put down with an iron hand all attempts at investigation or reconsideration! The *cloaca* is a very good *cloaca* indeed. It is true, it penetrates all our houses and diffuses sewer gas. It is true it poisons our wives and daughters. It is true it saps the health and wrecks the lives of our children. It is true the horrid fumes of it go up into our own brains, and distort our own views and ideas from the outset. But what of all that? There are practical inconveniences in every system. Our forum of marriage, with its *cloaca* of prostitution, is as good a plan as we can well devise; its worst victims, after all, are not of our own class, while the incidental disadvantages of contagious disease and moral pollution are not nice to talk about. Why this prurient love of overhauling drains? Be a sensible man like Mr. Stutfield of *Blackwood*, and cry aloud, 'Peace, peace,' over the noisome vent-holes."

OUR LONDON LETTER.

LONDON, September 7th, 1895.

Parliament was prorogued last Thursday (September 5th), and all the ministers have left town. Parliament will meet again next February, but ministers will have been very busy before then, preparing the programme on which the next session is to be run. Up to the present, not the slightest indication has been given of what this programme is likely to be; Irish legislation, relief for agriculture, and a firm Foreign Policy—these are the three planks most generally named as likely to be found in the Tory platform. The first two of these will be forced upon the Government, in a manner which they will find will admit of no temporizing or dilly-dallying. The Irish, although now divided and sub-divided into parties, will on a question of Home Rule, or local government, preserve an unbroken front in the division lobby, although in Debate they may seem to be antagonistic one to the other. Agricultural distress, too, has assumed such proportions as almost to appal those who attempt to grapple with it. Wages, which are generally the last to be affected by a fall in prices, have had to be reduced, with the necessary consequences of want, ill blood between employer and employed, and in some cases, emigration from agricultural to industrial districts. This depopulation of agricultural centres has been going on for some time, and is causing the greatest anxiety to those who have the welfare of the country at heart, and who recognize that agriculture is undoubtedly the greatest industry of a country. Should the government do anything that will mitigate the distress prevailing in the country, they will deserve and secure the support of even their most extreme opponents. On this subject at least, there exists a most complete unanimity of feeling here, and that is that something must be done.

A Crisis Amongst Agriculturists.

While on the subject of agriculture, a report on the county of Cambridge—which is generally admitted to be good, agriculturally speaking—which has been made by Mr. Wilson Fox, one of the assistants of the Royal Commission on Agriculture, will be of interest, as indicating to what an extent the existing depression affects all who are connected with the land. In the first place production is lessening. The average corn crops of all kinds for the years 1892-94, have decreased 9.5 per cent., as compared with the average crops of the years 1872-81. The depression according to the report, is due almost entirely to low prices. A large meeting of farmers which was held in the county to discuss the causes of the distress resolved unanimously.

"That depression commenced in 1879 with the wet season, followed by a continuous fall in prices, brought about in a great measure by our one sided Free Trade, and changes in the fiscal system which led to an appreciation of gold." That this opinion is the general one of the county, is shown by the following suggested remedies. "By far the greater majority of agriculturists in Cambridgeshire, whether landowners, agents, or farmers, expressed the opinion that the chief cause which had brought about the present serious state of things was the low prices prevailing for all agricultural produce, and that a rise in prices was the only remedy which could be of any substantial benefit to them. To secure a rise in prices the majority of witnesses advocated some form of protective duty. A large number of farmers suggested that an import duty should be placed on foreign barley and foreign flour. Most of them explained that they were not in favor of the principle of Protection, but that they desired to have Fair Trade, and expressed the opinion that the present system of Free Trade was one sided, unfair, and ominous to the British producer and manufacturer. Others advocated Bimetallism as a remedy for the evils of which they complained." Thus it appears that the general opinion in Cambridgeshire as to a remedy for the depression consequent on low prices, was some form of Protection and Bimetallism. In this view indeed nearly

all agriculturists here concur. Turning to the effects that the depression has had upon farmers Mr. Fox draws a doleful picture. "The yeomen farmers with mortgages were the first to succumb, and of those who remain, no doubt many are in great straits. In several districts evidence was privately given me of this, and in one of them a gentleman, who was in a position to know the facts, stated that all the yeomen farmers there, and also the small freeholders were heavily mortgaged. In the south no doubt, a number of tenants have been ruined, and many are just holding on to their farms, living and farming from hand to mouth in the hope that a rise in prices may come. Men in such positions dare not leave for, at present prices, the sale of their live and dead stock would have to be made at a ruinous sacrifice." This condition of things, unfortunately, is not confined to Cambridgeshire alone, but is general all over the country. It is the threatening bankruptcy of the farmer class as a whole, which is forcing the agricultural question to the front, and making it one which will have to be dealt with at an early date. Statesmen recognize that with it is bound up the welfare of the nation, and between now and the opening of Parliament in February next, many schemes of a remedial nature will have been considered by the Cabinet. It may be stated with good reason that currency reform must figure among the first of these schemes, and it cannot be supposed that with such a large section of the Cabinet in favor of it, it will be lightly put aside. The unfounded rumors as to the present government intended action with regard to Bimetallism, which gained credence owing to the *Times* misreporting Mr. Balfour, have now been discredited here in the most forcible method. As I wrote in a previous letter, Mr. Balfour caused his exact words to be made known by means of the newspapers, which published the correspondence between himself and Sir John Leng on the subject. If this however is not enough, Mr. Balfour's decided pronouncement in favor of Bimetallism, in the course of Debate last Wednesday (Sept. 4) on the Indian Budget, would allay all fears and doubts as to his attitude on the question.

Mr. Balfour's Pronounced Bi-Metallism.

"I do not" he said "wish to enter into the very difficult and complicated controversy on which I hold a very strong opinion, but which is only indirectly bound up with this subject. But I am obliged—after what fell from the Hon. member for Aberdeenshire (Mr. Buchanan), who laid it down as a principle never to be departed from that the Indian Government are to be allowed an absolutely free hand to manage their own financial operations—to remind him that the Indian Government have over and over again implored to be allowed to modify their currency system in the direction of a bimetallic ratio, and have never been allowed to do so by the Government of this country. That may be right, or it may be wrong; but it shows that the financial freedom for which the Hon. gentleman pleads has never yet been granted to the Government of India. I hope that the time may come when these import duties may be done away with, when the financial position of India will render such a step possible, as it is desirable, both in the interests of the Indian consumer and of the Lancashire producer. I do not know that we can look forward to that time until probably there is some reversion to the former relations between the value of the Indian rupee and the British sovereign, and I should greatly fear that until something in the direction of currency reform can be accomplished we shall find it very difficult in India to do without something in the direction of these Custom duties. Till that day comes, as I earnestly hope it may, we shall have to content ourselves with insisting that such Customs duties as have to be imposed shall not be allowed to carry with them as an indirect consequence undue or exceptional favor to the Indian manufacturer."

This came as no slight shock to those gold monometallists here, who but a few days ago were so cock-a-hoop. They considered that the question of Bimetallism was disposed of, but here

in a debate, with which it is only indirectly concerned, Mr. Balfour advocates its adoption boldly and unhesitatingly. It is unfortunate that these gentlemen did not in the first instance take the trouble to acquaint themselves with the facts, and not be led to cherish false hopes. Undoubtedly the grave error in the *Times* report was responsible for this, but it is to be wondered at how anyone who has followed this question here with anything like attention, could be so foolish as to allow himself to be drawn into the belief that Mr. Balfour had thrown over Bimetallism. In Germany too, the inevitable feeling of reaction has begun to set in and from the Berlin correspondent of the *Times* we learned on Sept. 5 that Bimetallists there are taking steps to convince the public that they have not been misled by the *canard*, which promised to be so vigorous under the fostering mendacity of the *Times*. Dr. Arendt, who is a leading Bimetallist, as well as a well known and widely respected politician in Germany, declared that Mr. Balfour's words had not the meaning that gold-monometallists wish to attach to them, and that he only meant to say that he did not expect any successful results from an international conference in the month of August. The *Kreuz Zeitung* also in a vigorous article shows that the value of Mr. Balfour's acknowledgment of his personal advocacy of Bimetallism, now that he is a member of the ministry, cannot be over estimated. "The opportunism" it concludes "which is peculiar to all British statesmen in dealing with business questions, will make its appearance in due time." This is perfectly correct; the right moment for dealing with the question has not yet arrived so far as we here are concerned; when it does come—and the time of its arrival cannot be far distant now—the present Cabinet will not leave much to be desired in the eyes of Bimetallists.

G. W.

NEWSPAPER NOTES.

JUST one year ago the present management of the *Rome Tribune* took charge of that newspaper, and the result is that the *Tribune* is to-day the best local newspaper in Northern Georgia and a faithful and creditable representative of Rome. By the newspapers of a city the intelligent reader can easily determine the character, enterprise and public spirit of its citizens. Judged by the *Tribune* the Romans are surely progressive and prosperous.

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Utah has every reason to be proud of its newspapers. They are, as a rule, live, readable and progressive. *Facile princeps* among them is the *Deseret Evening News*, which, by its reliability, energy and enterprise, has gained a name and a position for itself that are held by few others in that growing and prosperous section of our country. A sample of its enterprise was its issue on Tuesday last of a mammoth edition, in four parts, of thirty-two pages of well-written illustrated articles, treating of the growth, resources and the commercial and industrial advantages of Salt Lake City, the thriving capital of Utah.

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The Appeal to Reason is announced as the title of a new weekly newspaper which is shortly to appear in Kansas City, under the capable editorial management of J. A. Wayland, formerly editor of the *Coming Nation*.

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Our old friend, George De Haven, has again forsaken journalism to resume his new duties as general passenger agent of the Chicago and West Michigan and Detroit, Lansing and Northern Railroad. He resigned the managing editorship of the *Chicago Mail* a few days ago.

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The Newspaper Maker tells how David R. Locke (Petroleum V. Nasby) first evolved his famous "Letters." They began to appear when Locke was struggling with poverty as an obscure country editor, first at Bellefontaine, Ohio, and later at Findlay, in

that State. He never reduced the "Letters" to writing; he simply took his composing stick, went to his case and put them in type, impromptu, as it were. As an aid, however, he first procured an overflowing glass of gin, which he placed on a printer's stool at his right. He would take a swig of the stuff and then begin business. After setting a stickful of type he would interview the glass again, and so on. The gin and the "Letter" were finished at the same time, and Locke was about "finished," too, as far as his usefulness for the rest of the day was concerned. "Locke," said a friend of his on one occasion, "your 'Letters' show downright genius." "Ginius, you mean," was the laconic reply. Locke afterward became a total abstainer and prohibitionist.

A young newspaper man working his way east from Denver, tells of some amusing incidents of his experience in a city which is one of Denver's rivals. The newspaper on which he worked was owned by an old fellow who had worked his way from poverty to proprietorship, and whose proprietorship of a newspaper was acquired under a mortgage foreclosure.

As soon as the old man had got hold of the property he began to look around to find where he could save a few dollars in the running expenses. Several weeks passed before he ventured a suggestion. Said he: "Do you know that fellow in the little room up-stairs—the fellow who works with a pair of shears and a paste pot?"

"Why, yes; that is Tompkins, the exchange editor," said the manager.

"Tompkins? Yes, that's his name. Well, you want to keep your eye on him. In fact, if you take my advice you'll give him the grand bounce next pay day."

"Why? He is one of the best men on the force."

"Don't you believe it. I have been watchin' him unbeknownst for days, and I give my word 'n honor he don't do a blasted thing from sun to sun except sit there with his feet cocked up and read newspapers. Fire him! He is soldiering, an' you can bet on it."

With great difficulty the manager made the irate proprietor understand that it was the business of the exchange editor to read newspapers, and that the more he read, the better his work was likely to be.

LONG AGO.

WHEN opal tints and gray invade
The crimson of the West—
When daylight's lingering traces fade,
And song birds seek the nest—
When shadows fall o'er hill and plain,
And stars in heaven glow,
We live in heaven once again
The days of long ago.

And friends of days forever o'er
Around us closely stand,
We feel the kindly grasp once more
Of many a "vanished hand;"
And though fond, loyal, brave, and true
May be the friends we know,
No friends can match the friends we knew
And loved long, long ago.

Though smiling fortune on us shower
Her gifts with right good will—
Though every passing day and hour
Be filled with sunshine still—
Though joys and pleasures deep abound
Upon the way we go,
We sigh and dream o'er joys we found
In days of long ago.

And though we form new friends, new ties,
New joys, new pleasures try,
And though new hopes like phantoms rise
As in the days gone by,
When comes the holy calm of eve
Our tears unbidden flow;
We love, we hope, we plan and grieve
Again in Long Ago.

AUGUSTE COMTE.

[ADAPTED FROM THE FRENCH OF M. EMILE FAGUET.]

PART II.

ABSOLUTE, uncompromising, undisciplined, proud and artless — from such defects or such qualities—for who shall say what they are?—over-sensitive individualists and jealous liberals are formed, Benjamin Constant being the clearest and most striking example of the same. This type of man says: "What I wish is to think as I like, live as I please, and believe after my own fashion; and what I ask of the thoroughly impertinent society wherein my birth has placed me is that it shall not hinder me in these ways of thinking, living and believing. Neither shall I hinder it on my side, nor do I claim the right to impose upon it any manner of being or acting; let us mutually leave one another alone; it is the better mode of loving one another." Yet an entirely contrary result may arise from the same tendency of mind. A man constituted in the same manner as he to whom we have just listened, may be struck with the state of general Anarchy, to which leanings similar to these are in danger of leading humanity by the shortest cut. He may argue that man, if sociable, ought to dwell in a community, which is not possible without community of thought, belief and design; that the worst evil is not, peradventure, self-deception and the sharing of a collective error; but, perchance, that each after his own law shall seek peacefully the light, since from these dispersed efforts nothing results save the pleasure of each individual in his researches; since it is, in fact, but the promenade of a crowd of men in a forest, neither seeing nor hearing one another, an exercise agreeable perhaps, but certainly sterile. Therefore, instead of inclining towards Anarchy, it is necessary to combat and prevent it. What men must have is the same method of thinking; hence, the same thought, and, consequently, the same mode of living. As De Maistre said, we must tend toward unity; unity of thought, unity of morals, unity of endeavor—these constitute the aim of humanity and are the conditions whereunder it is able to progress. At bottom the liberal is a skeptic, since, if he does not foster mutual understanding and discipline, it is because he does not believe that mankind can gain aught by doing anything; for he must certainly deem it doubtful that aught can be accomplished by dispersing organized effort. Whoever believes in the work of humanity, whoever has faith in the possibility of progress, should desire unity of plan, and, consequently, unity of thought and faith. Such is the very basis of Auguste Comte's thinking, just as it is the contrary of Benjamin Constant's; for Constant is an individualist ever on the defensive; Comte, a decided concentrationist. Constant is a discouraged skeptic; Comte, an optimist and resolute progressist; and if one would still further compare them, Constant was born a Protestant, while Comte was born a Catholic, and at bottom was never anything else.

Yet among unitarians there is a possibility of discord, for some say: "We must have unity. It is absolutely necessary under penalty of indefinite retrogression toward an unknown yet unattractive primitive state. And such a unity exists in Catholicism. Nothing on earth is more unitarian than Catholic thought. Unity, continuity, are the very essence of Catholicism. Let us hold fast to it and restore it in all its integrity." Others say: "We must not join the cause of unity to that of a ruined system, nor compromise and lose it in such company. Catholicism is doomed; it is like a conception of the world so often contradicted by experience that in putting aside such a conception, humanity has ended by discarding the very spirit of Catholicism, which in itself is good. It is possible to retain this spirit; it is even the best that can be done; in fact, there is nothing else to do, but we must keep it so as to co-ordinate and organize a new general conception of things, combining the authority of acquired experience with the new light that humanity

has gained. A new religion is to be founded; and, although he has not yet uttered the word, from the origin, from the very beginning, this is what Auguste Comte has meant to do.

Now reappear, to find their use, all those tendencies which, but for the dread and horror of Anarchy, would have made of Comte an individualist and a radical liberal. Fierce independence of mind makes individualists of those who do not stickle to impose their ideas upon others, and authoritarions of those who do cherish such a hope; and the latter, albeit authoritarions only as regards their own authority, will be but the more obstinately so. Undisciplined, Comte will continue to be unto the end, while claiming to impose upon others a very rigorous discipline; absolute in his ideas he will ever remain, though allowing only himself to be so, and demanding from others that they shall have faith in him, and in such a work of intellectual and moral creation his pride will find satisfaction, while his artlessness will aid him in believing it relatively easy and of prompt realization. With such instincts as his Comte could not help being either a solitary, unaffiliated individualist, or else the very domineering, exalted head of something. In both cases isolation must be his lot. With his belief in progress and passion for unity he could not become an individualist. There remained the option of being the supreme pontiff of a new religion; this he wished to be, and this he became.

WILLIAM STRUTHERS.

FOREIGN FACTS AND FANCIES.

Central Celebes in the Moluccas has been crossed from north to south by the brothers Sarrazin, who have discovered there a lake as large as the Lake of Geneva.

Our sardines must come from Maine henceforth. The French fisheries have been declining for several years, owing to the shoals going elsewhere, and at Concarneau this year the season has been a failure.

Parisians are beginning to take kindly to the American ice-water habit, and are making a greater use of carafes frappees—water-bottles containing a lump of ice—than ever before. The best ice sold in Paris comes from Norway and Sweden.

The popular soldier in France at present is General de Poil-de-Saint-Mars, who is constantly devising new schemes for the comfort of the men in his command. Among other things he has prescribed a two-hours' daily siesta for his troops and encouraged them to sing military songs in barracks and on the march. There are many elements of a Boulanger in him.

Kipling's "Sea cow tunnel" has been discovered by M. Wenakow, a Russian traveller. On Kildin Island, off the Kola peninsula, in Lapland, is a lake apparently entirely shut off from the sea. The water rises and falls with the tide; it is fresh on top, coming from the brooks in the valley, but at the bottom it is sea water, and must come in by underground passages.

Belgium has had troubles enough, and now her Flemish patriots insist on the use of their mother tongue in public life. They are making a hero out of a civic guard who instead of answering "Present" in French on the roll-call persisted in answering "Iegenisoordig," which is the same thing in Flemish, but which is different from the standpoint of military discipline.

Grollier's own copy of Ovid, the complete edition printed at Venice in *adibus haredum Aldi*, 1533-34, from the library of the Earl of Lisburne was sold for \$2,125 in London recently. It was bought by its late owner for \$25. De Thon's copy of the first edition of the first part of Don Quixote, Lisbon, 1605, brought \$205; at Lord Granville's sale it was bought for half a crown. A manuscript of Fordun's Chronicles of Scotland was sold for \$510; a Latin Bible, fifteenth century, with many large miniatures, from Sweetheart Abbey, in Dumfries, for \$2,125, and a manuscript history of Holyrood monastery for \$1,250.

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Mir Seid Abdul Achad Khan, Emir of Bokhara, who is now in the Caucasus, has applied to the Czar for permission to remain there permanently, and to place Bokhara under the care of a Regent.

**

Argentina has just bought the Giuseppe Garibaldi, a new twenty-knot cruiser built for the Italian Government and lately launched at Genoa. The ship and engines are of Italian workmanship throughout. The Italian Government gave its consent to the sale, as a new ship on the same lines will be built for it at once.

**

Professor Max Müller asks for money to photograph the inscription of the Kutho Daw, near Mandalay, in Burmah, before they are destroyed. The Kutho Daw is a collection of over seven hundred Buddhist temples, each containing a white marble slab on which part of the Tripitaka, the great Buddhist Bible, is engraved. Together they give the entire work, which consists of 275,200 stanzas, or 8,808,000 syllables, nearly fifteen times the bulk of our Old Testament. The language is the Pali of the fifth century before Christ, believed to have been spoken by Buddha. The characters are the Burmese letters, and the text was revised by a learned commission. The monument was erected in 1857 by Mindônmin, the predecessor of King Thebaw, but the dampness of the climate is rapidly effacing the inscriptions.

AMONG THE PREACHERS.

THE kindling thought, the throbbing words,
That set the pulses beating,
Are stronger than the myriad swords
Of mighty armies meeting.

—O. W. Holmes.

**

MacMillan's Magazine tells us the following story about a clergyman: "There was the minister of Broughton, who prayed for dry weather in the midst of a perfect downpour, and when, notwithstanding his prayers, the great blasts of rain still beat on the window, exclaimed in his aggravation, 'Lord, Lord, but this is maist reedeklous!'"

**

George S. Montgomery, a millionaire member of the Salvation Army, is organizing an expedition to invade Japan and Christianize the inhabitants. His plan has received the approval of General Booth, who will send a few recruits from London. The party will sail in about a month and be under the command of a native Japanese lieutenant who was converted and joined the Army in Oakland, Cal.

**

St. Thaddeus McCarthy has been revered now for 400 years, and the Congregation of Rites is about to decide whether his worship shall be confirmed. He was Bishop of Cork and Cloyne at the end of the fifteenth century, and badly persecuted. He died at Ivrea, in Northern Italy, in 1492, on his way to Rome, appearing in a vision to the Bishop of the city at the hour of his death, and was buried in the tomb of St. Eusebius, with whom he has since been joined in prayers.

**

The Pope was Apostolic Delegate at Benevento in Italy nearly sixty years ago, and when the Bishop of Brindisi arrived in Rome recently he asked the Bishop about the friends of his youth there. "Holy Father, I was not even born then," said the astonished Bishop as the names of forgotten celebrities fell glibly from the Pope's lips. His memory is not the only one of Leo's faculties that is marvellously preserved. His intellect is singularly clear, but physically he is a frail old man of eighty-six years, with a face as pale as wax and with white hairs rivalling the whiteness of his robes.

**

English clergymen's salaries are not as high as is commonly believed. In Crockford's clerical directory for this year, statements of the actual value of 8,636 benefices out of 13,243 in England are given. Of these 638 are worth \$500 a year or less, 2,748 more \$1,000 or less, 4,219 less than \$2,000, 792 less than \$3,000 173 less than \$4,000, 43 only \$5,000 or less, and 23 more than \$5,000, 6 being above \$7,500 and but 1 of these above \$10,000. The nominal value in the case of the other 4,807 benefices is for nearly 3,000 less than \$1,500, and for 1,000 more less than \$2,500. In addition to his income, however, the incumbent has the use of a house, and in the country at least of a garden.

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BOOKS OF THE WEEK.

RICHARD HARDING DAVIS has a delightful way of recording his impressions while traveling, and, though his descriptions may scarcely be considered valuable contributions to the information upon the lands and peoples visited, they are entertaining and have a wide popularity. Five sketches descriptive of life in the French capital are included in *About Paris*, and not one of these sketches but will interest the many admirers of the author. A lively appreciation of the significance of small things might be said to be the salient characteristic of the book. From a host of institutions and happenings peculiarly French, Mr. Davis has selected with judgment. "The Streets of Paris," "The Show Places of Paris," "Paris in Mourning," "The Grand Prix and other Prizes," and "Americans in Paris." The titles of his sketches, indicate the scope and character of his selection. The five papers already are familiar to the readers of *Harper's Magazine*. Bound together they will obtain for Mr. Davis new friends. They are breezy and the description, in more than one case, is vivid. While they do not, any more than do former contributions from the same hand, promise a distinguished future for the writer, they entertain immensely, and that is an achievement of genuine worth. Charles Dana Gibson's illustrations accompanying the text are, as always, charming. (New York: Harper Bros. Price, \$1.25.)

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Baron Munchausen lives again in the person of Colonel Bowlong, the hero of the tales *Told in the Verandah*. The fourteen yarns all have India for their place of action; they are related by an English officer at one of the military stations. From "The Fiery Cross of Churuckpore," in which four Englishmen, seated in cane chairs in the open ground, keep an entire native army of mutineers at bay for a day, to "The White Sowar," in which Colonel Bowlong explains how his generosity was rewarded, the stories are amusing. They are not to be read altogether. Too much of such absurdities bores one. But, picked up now and then, the book certainly must be a panacea for the "blues." The volume is handsomely printed. (Chicago: A. C. McClurg & Co. Price, \$1.50.)

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The writer who, under the pseudonym of Victoria Crosse, occupied his or her time in producing *A Woman Who Did Not* might have directed a considerable talent for story telling to better advantage. We have had too much of this pessimistic philosophy; and unhappy marriages with a dangerous trifling with the wife's purity as a corollary, cannot be considered desirable subject matter for the purveyors of fiction. It is always asserted, too, by those who dabble in these matters, that the lesson their stories convey justifies the attempt. The assumption is more than doubtful. *A Woman Who Did Not* would have been better left unwritten. It is not so nasty as many of its predecessors; it indicates the possession of some power by its author. But this all makes more pertinent the question why skill and time were not employed in presenting something of less disagreeable flavor. *Yellow and White*, a compact little volume of stories of life and adventure in the Orient, which comes from the same publishers, would also commend itself more to the reader if it dealt less with the purely physical side of the relations of man and woman. However, in this case, the author, W. Carlton Dawe, has the excuse for such references that they are indispensable to the portrayal of those phases of life in China and other Eastern lands which he seeks to present. There is a pathos about his stories, too, which, combined with a feeling on the part of the reader that they are true pictures in a large part, makes them acceptable. "Sada" is, perhaps, the best of the lot, though it lacks some of the reality of the others. (Boston: Roberts Bros. London: John Lane. Price, \$1.00.)

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Few epochs of French history parallel in interest the revolution of 1848. Resembling in some points the first revolution, it was less impressive than that uprising, yet scarcely less significant when studied closely. The first revolution was the initial demonstration of the will and the power to execute, of the democracy. The revolution of 1848 emphasized that lesson and pointed to the final triumph of Republican doctrines. Inbert De Saint Amand's book, *The Revolution of 1848*, is as graphic a recital of the events of that terrible onslaught upon the king and all that stood for kingship as has been read for a long time. Indeed, in the intimate manner in which the characters that figured most conspicuously in the revolution are introduced and the parts they played described, the narrative is of singular interest and importance. The revolution of 1848 proper occupied but four

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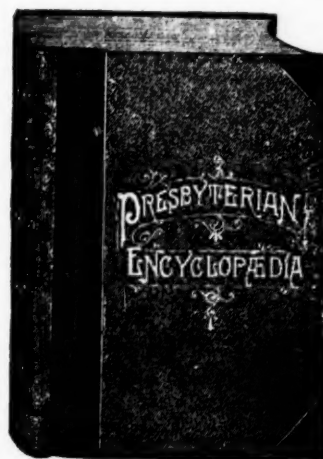
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days. The mutterings of the storm might have been detected as early as January 1st, but, by those whom it might have been thought would have been the first to mark these murmurs, they were given small attention, if heeded at all. The twenty-first of February ushered in the real rising; it took but three days more for it to gather full strength, hurl itself against the palace, sweep the monarch from his throne, cruelly demolish everything that stood in its way and expend itself. The growth and course of the revolution were thoroughly French from their inception. On the morning of February 24th, Louis Philippe, with his royal household, breakfasted in peace. Whatever was in the king's mind, exteriorally his demeanor was not that of a man who had suspicion that so soon he was to be stricken from his high place. Yet that same night he was forced to abandon his throne, the Tuilleries were sacked and royal magnificence was the target for the abuse and fury of a mob. The revolution of 1848 had burst and its work was accomplished. All this M. Saint-Amand tells dramatically and with apparent fidelity. Disregarding for the moment the historic value of the work, it is one which should prove of powerful interest to the reader who seeks entertainment first of all. The translation by Elizabeth Gilbert Martin seems to have been carefully done. (New York: Charles Scribner's Sons. Price, \$1.25.)

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TO THE EDITOR OF THE AMERICAN.

Dear Sir: It is very gratifying to the friends of financial reform to know that in the city which formally gave the Declaration of Independence to the Colonies, there is published a paper that champions the cause of truth, justice and true *Americanism*.

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The restoration of silver to its former place as primary money is absorbing the attention of our people at this time. The gold bugs say that the "free silver craze" is "dying out." All I have to say in reply to their false assertions is that if it will continue at its present "poor dying rate," we will sweep the last vestige of Toryism, and its synonymous term, gold-monometallism, out of this country.

There would be no doubt as to the success of the cause of silver if all friends of the white metal would declare *allegiance* to its restoration *paramount to every other consideration*.

A double standard must be restored in this country, or national bankruptcy will soon be our fate. No country on earth to-day is prosperous on a single gold standard. England, the leading gold-standard nation, has well-nigh ruined her agricultural districts, but then the *greed* of the gold-monometallist is *insatiable*. A few are endeavoring to own the *wealth* of the world, and force the *balance* of population to pay tribute to them.

Is the spirit of 1776 dead in the breasts of American citizens? Are they *worthy* of the priceless heritage transmitted to them by the grand and immortal heroes of the Revolution? If so, they will declare eternal hostility to English systems, or anything that savors of English.

Let us now, like Hannibal at the altar of the gods declare anew our *allegiance* to our country, and *eternal hatred* for the crowned heads of all the world.

Tarboro, N. C.

JAMES R. LLOYD.

FACTS FOR FINANCIERS.

The industrial census in Germany gives the city of Berlin a population of 1,616,381.

The exports from Germany to the United States for the quarter ending July 1st show an average increase for all consular districts of about sixty-five per cent.

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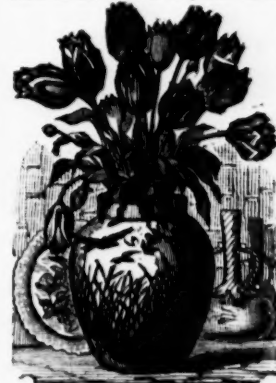
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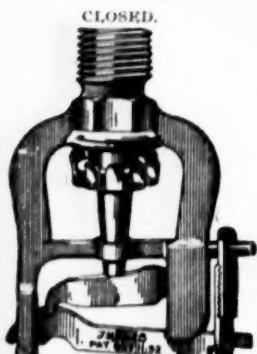
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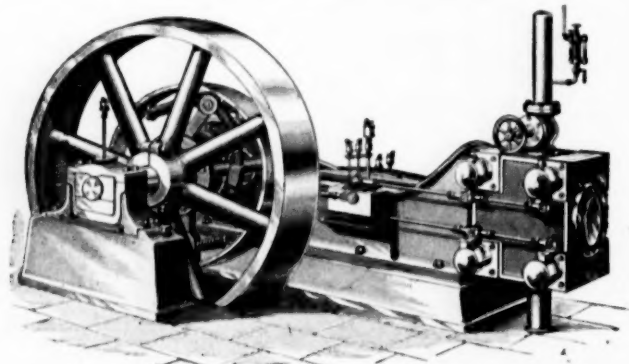
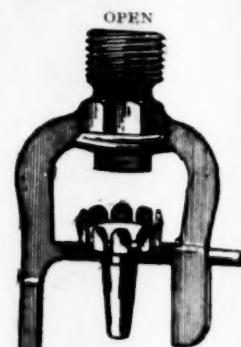
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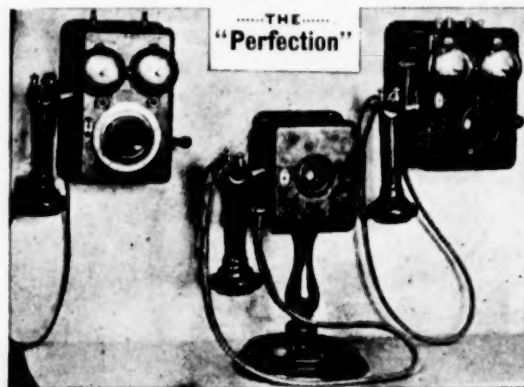
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